



NEWS RELEASE

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DISASTER LOAN APPLICATION DEADLINE FOR SMALL BUSINESSES HURT BY SEPTEMBER 11TH ATTACKS EXTENDED TO APRIL 22ND

WASHINGTON – The U.S. Small Business Administration has extended the filing deadline for small business owners across the country to apply for Economic Injury Disaster Loans (EIDLs) to April 22, 2002.

The original deadline was January 21, 2002.

“With this deadline extension, more small business owners can get the help they need to get back on their feet,” said SBA Administrator Hector V. Barreto. **“America’s economic well-being relies on the health of small business, and this program will contribute greatly to the economy’s revival.”**

The SBA Administrator urged business owners to file their applications as soon as possible.

The EIDLs are available to eligible small businesses that suffered substantial economic injury as a direct result of the September terrorist attacks or a federal action taken as a result of the attacks. EIDLs provide eligible small businesses with the working capital needed to pay ordinary and necessary operating expenses that they would have been able to pay had the disaster not occurred. These expenses may include fixed debts, payroll, accounts payable, and other bills.

Small businesses may apply for a working capital loan of up to \$1.5 million. The interest rate on these loans is 4 percent, with a maximum term of 30 years. The SBA determines the amount of economic injury, the term of each loan and the payment amount, based on the financial circumstances of each borrower.

Businesses interested in applying for an economic injury disaster loan can contact one of the four SBA disaster area offices to obtain an application. Below are the phone numbers for the offices, and the states each office serves:

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Niagara Falls, NY 14303

1-800-659-2955

Serves: Connecticut, District of Columbia, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Puerto Rico, Rhode Island, Vermont, Virgin Islands, Virginia and West Virginia

Atlanta, GA 30308

1-800-359-2227

Serves: Alabama, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, Minnesota, Mississippi, North Carolina, Ohio, South Carolina, Tennessee and Wisconsin

Ft. Worth, TX 76155

1-800-366-6303

Serves: Arkansas, Colorado, Iowa, Kansas, Louisiana, Missouri, Montana, Nebraska, New Mexico, North Dakota, Oklahoma, South Dakota, Texas, Utah and Wyoming

Sacramento, CA 95853-4795

1-800-488-5323

Serves: Alaska, American Samoa, Arizona, California, Guam, Hawaii, Idaho, Nevada, Oregon and Washington

Since the expanded EIDL program began on October 22nd, the SBA has approved \$94 million in loans to small businesses nationwide. Since September 11th, the SBA has made \$233 million in loans in the disaster areas surrounding New York City and Virginia.

To find out more about the SBA's disaster assistance program, visit the web site at www.sba.gov/disaster.

For more information about all of the SBA's programs for small businesses, call the SBA Answer Desk at 1-800-U ASK SBA, or visit the SBA's extensive web site at www.sba.gov.

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